

FISCAL NOTE

HB 307 - SB 870

February 24, 1997

SUMMARY OF BILL: Allows any person whose service is covered under the Tennessee Consolidated Retirement System on June 30, 1996 and who, without interruption of such public service, becomes an employee of the East Tennessee Enterprise Partnership to continue participating in the retirement system. The entity is responsible for all employer costs incurred as a result of the employee electing to continue participation in TCRS.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant
Increase Local Govt. Expenditures - Not Significant

The liability to the state and local governments, if any, will depend upon contributions and earnings not being sufficient to fund the increased liability.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first name "James" being the most prominent.

James A. Davenport, Executive Director